

MASTERING CHANGE

4 Pharma Trends to Watch in 2021

Companies in 2020 either evolved or dissolved. The breakneck pace and magnitude of change required new approaches. Traditional strategies didn't suffice, so organizations couldn't adjust – they had to transform. Those that implemented new operational models and technologies will be better equipped to adapt and succeed. Here are 4 trends that have gained sharp focus in the pharma world from the tumult of the pandemic.



1 Emphasis on data

The FDA continues to stress that faster drug development and approvals is **contingent on leveraging the most up-to-date, reliable data**. Regulators want companies to proactively collect it, thoroughly analyze it, and effectively connect it.



2 AI and emerging tech



Life sciences companies are expected to incorporate AI into half of all core enterprise processes by 2023. Meanwhile, emerging technologies such as deep learning and predictive analytics are replacing traditional drivers of efficiency and speed.

Result: **By 2024, 69% of a manager's responsibilities will be automated**. And those functions not outright replaced will be changed and augmented by AI.

3 Supply chain resilience

The pandemic exposed how vulnerable supply chains can be to interruption—especially when an estimated **80% of drug ingredients come from just 2 countries**. Companies are moving to evaluate the reliability of their existing supply chains. Some will look to local or alternative suppliers. Others will need to make system upgrades and/or implement new technologies to strengthen existing infrastructures.



4 Infrastructure and accessibility



Robust remote access. Virtual business process management and monitoring. Enhanced real-time collaboration online. Companies with the digital infrastructure to support these activities were the winners in 2020. Expect to see pharma **build out and expand existing infrastructures** to support and elevate the virtual.

Source: Adapting to Pharma's Next Normal: 2021 Pharmaceutical Trends. MasterControl. 2021.



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